Goodyear Tire & Rubber

Common & Preferred

Bought—Sold—Quoted

Gwynne Bros.

J. K. Rice Jr. & Co. Buy & Sell Amer. Alliance Ins. Babcock & Wilcox Clinchfield Coal Com. Caro., Clinch. & Ohio Pfd. Columbia Trust Stock Great Amer. Ins. Lima Loco. Com. & Pfd. Niles-Bement-Pond Co. Miagara Insurance

Pub. Serv. Corp. of N. J. 7s J.K. Rice, Jr.& Co. thones 4000 to 4010 John. 36 Wall St., N. Y.

STANDARD

EDITION STATISTICAL

ISSUES CARL H. PFORZHEIMER & CO.

Phones 4860-1-2-3-4 Broad. 25 Broad St., N. Y. Southwestern Ry. of Ga. Babcock & Wilcox Texas & Pacific Land Tr. FREDERIC H. HATCH & CO.

Bank & Trust Co. Stocks Morton Lachenbruch & Co. 42 Broad Street. New York

CHICAGO DETROIT PHILADELPHIA PITTSBURGH Private Wires Connecting Offices

Nat. Surety Phelps Dodge Corp. Nat. Bk. Com. Niles-Bement-Pond Telephone 1111 Broad

NOBLE & CORWIN

LIBERTY BONDS

Hartshorne & Battelle

25 Broad St.

New York Metal Market On the New York Metal Exchange tin was dull, with Class A quoted at 43.75 to 45.00 asked; Class B, 42.50 to 43.25, and Straits shipments, 44.00 to 45.00, with sales of 50 tons Class A (seller's option) October-November delivery at 42.75; Copper dull; spot and October, 18.00, and November and December, 18.25, all asked. Lead dull; New York spot; 7.65, and East St. Louis, spot, 7.40. Zine weak; New York spot, 7.55, and East St. Louis spot, 7.55, and East St. Louis spot, 7.65.

London metal prices follow: Lead, spot; £31 128 6d, and futures, £34 15s. Zine, spot, £40 15s, and futures, £34 15s. Tin, standard spot, £271 15s, and futures; £277 10s, with sales of 50 tons spot and 150 tons futures. Copper, standard spot, £36 5s, and futures, £36 19s, with sales of 100 tons spot and 900 tons futures, and electrolytic, spot, £111, and futures, £114.

Wanted!

15.000 9.000 ×30f. 10.000 5.000 7.000 ×30f.

People who are tired of putting money into oil wells on the strength of a blue print, to invest in a security, paving 64, guaranteed as to interest and principal, backed by first-mortgages on income-earning New York real estate. and sponsored by a Board of Directors familiar with realty conditions and versed in realty values.

We have prepared a booklet describing Prudence-Bonds in detail, which we will send without any obligation to you.

We pay the 4% Normal Federal Income Tax

Ask for Booklet G-73

Realty Associates Investment Corporation

31 Nassau St. New York -162 Remsen St. Brooklyn

Denominations of \$100, \$500 and \$1000 saranty Trust Company of New York, Trustee of This Issue The Day's Bond Market

Railway,

U. S. Government

1214 N Y Cit 456# 1063 1063

29.000 do rfg \$1/28 10.000 10.000 do con 48 10.000 do rfg 31/28 1.000 1.000 do LS 31/28

. 72

Other Corporations

Investment Information

Questions of general interest to investors will be answered in this column, in which case only initials will be used. Others will be answered by mail. Address all inquiries, inclosing a stamped, addressed awelope, to Financial Editor, The Tribune, 154 Nassau Street, New York City.

German Bonds on the Curb

Answer-Our quotations on German internal bonds are issued by the Curb Quotation Company and are supposed are not in a position to guarantee that they are actual sales, for Curb operaregulations and safeguards as are those of the New York Stock Exchange. The quotations which you have been receiving are higher than the Curb prices, we are informed, because, first, the house selling assures you that the bonds are authentic, not stolen, have the proper coupons and have not been drawn for redemption, and second, because they are sold over the counter without commission, which a broker would charge. Prices are based on the cost of the bond in Germany, the exchange rate, cost of bringing to this country and a profit for the dealer.

Would Exchange Victory Notes

Question I am thinking seriously of e harging Victory notes for Detroit E-son first mortgage bonds due in 194 son first mortgage bonds due in 194

Answer-You probably know that in exchanging United States government bonds for other issues you weaken your investment position. However the prosperity of the country is gauged by the prosperity of its industries The Detroit Edison Company is a well managed concern. Its bonds are of good grade and we see no reason why you should not make the change. We should place the Detroit Edison first

Steinmetz Electric Motor Car

Answer The Steinmetz Electric Motor Car Corporation was incorporated this year to manufacture an electric passenger and industrial truck patented by Dr. Charles C. P. Steinmetz. It is radically different from the prevailing type in several respects, notably that it is designed to generate current from its own momentum or down grades. The capitalization is 100,000 common shares of no par value. 80,000 outstanding, and \$2,000,000 Spercent cumulative preferred stock. The 80,000 outstanding and \$2,000,000 S per cent cumulative preferred stock. The whole enterprise must be considered speculative at this time. The Fulton Motors Corporation is a reorganization of the Fulton Motor Truck Company. We do not know how it will fare under the new management. The Isic Royale Copper Company has large copper gronerties and a small railroad in Houghton County, Michigan. It has had an irregular dividend record since had an irregular dividend record since incorporation in 1899 and, like the other conper companies, its sharehold-ers probably will have to wait for their reward until foreign demand picks up.

Foundation Company Stock

Answer The Foundation Company is ** do 0. 68 to 1.000 to 1.000

WASHINGTON, Oct. 4.—A reduction of 660,000 bales in the cotton crop as forecast last month was predicted to-day by the Department of Agriculture, which based its latest forecast as forecast last month basis and the department of the crop on August 1,000, 171, 1000, 101, 1000

2,000 05 Movement of the control of

J. P. MORGAN & Co. offer for sale

\$2,400,000

[being the total issue]

Pittsburgh & Lake Erie Railroad Company

61/2% EQUIPMENT TRUST CERTIFICATES

Payable in serial maturities of \$160,000 per annum from October 1, 1921, to October 1, 1935, inclusive Denominations \$1000 and \$500

HESE Certificates are to be issued under the so-called Philadelphia plan with the Guaranty Trust Company of New York as Trustee. The Pittsburgh & Lake Erie Railroad is one of the most profitable parts of the New York Central system, and gives the New York Central the only entrance which it controls into and through the Pittsburgh district

The following information is furnished us by the Company with reference to its financial position and the security for these Equipment Certificates.

HE Certificates will represent slightly less than 75% of the cost value of 1375 steel hopper cars purchased by the Company at a total cost of \$3,222,887.

The Company has outstanding only \$4,000,000 of mortgage debt, and its only remaining obligations, other than with respect to this issue, aggregate approximately \$3,183,000, being its proportionate share of the New York Central 41/2% Equipment Trust of 1913. and of the New York Central 7% Equipment Trust of 1920, and its Equipment Trust Notes issued in connection with equipment assigned to the Company by the Director General of Railroads.

Prior to the period of Federal control, the Company for a period of three years ended December 31, 1917, earned an average of \$10.146,000 available for charges, and its surplus after all charges averaged \$7,883,000. The Company's average yearly earnings for such three years, after paying its fixed charges, were therefore in excess of the entire principal of its outstanding debt.

There is outstanding junior to the Company's debt about \$36,000,000 capital stock quoted at approximately 200%

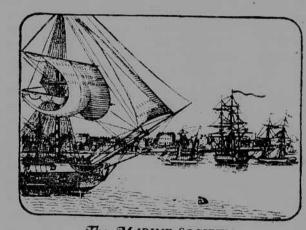
The stock outstanding has received dividends of at least 10% per annum in every year since 1892.

The issue having been approved by the Interstate Commerce Commission, the above Certificates are offered to yield approximately the following return.

> Maturities from 1921 to 1925 inclusive-7 Maturities from 1926 to 1930 inclusive-67/8 Maturities from 1931 to 1935 inclusive—63/4 %

J. P. Morgan & Co. in offering these Certificates reserve the right to reduce or reject any applications.

Payment for Certificates allotted will be called for about October 19th, and Temporary Certificates or Trust Receipts will be delivered against



The MARINE SOCIETY of the City of New York

"HIRTY-FOUR years before the founding of the Bank of the Manhattan Company an event took place which had a great deal to do with giving the Bank its immediate commanding position in shipping affairs. This was the founding of the Marine Society in 1765, to "give relief to distressed shipmasters and promote maritime knowledge." Then in 1799, the Bank was founded and attracted to itself Leonard Lispenard, first President of the Society, together with Robert and Philip Livingston, John Aspinwall, George Codwise, Jr., James Creighton, John Church, Frederick de Peyster, Paschal Smith and many others of its members. And today the Officers and Directors of the Bank can offer you counsel and aid in your problems of export and import based upon experience that stretches back further even than the 121 years of the Bank's existence.

BANK of the MANHATTAN COMPANY ESTABLISHED 1709

40 WALL STREET

Capital \$5,000,000 Surplus and Undroided Profits \$16,146,494.20 UPTOWN OFFICE: - 32 Union Square, New York QUEENS BOROUGH OFFICES: - Jamaica, Finshing, Long Island Curv, Far Rockaway, Rockaway Beach, Seaude, Richmond Hill, Elmhurd, Corona, College Point, Woodhaven, Ridgewood, Fresh Pond BROOKLYN OFFICES: - St. John's Place and Copress Hills

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